



House Bill 722 -- Corporations and Associations - Annual Reports - Filing Fees
House Economic Matters Committee
February 16, 2022
Support

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports House Bill 722 -- *Corporations and Associations - Annual Reports - Filing Fees*. This bill stipulates that there is no filing fee for a business entity that files an annual report electronically or does not report any personal property for which property tax is owed.

MCCC seeks to improve Maryland's business climate by finding solutions that lower the cost of doing business and create a more customer-oriented approach in transactions businesses have with the State of Maryland. House Bill 722 accomplishes both.

By eliminating fees of annual reports that are filed electronically or for businesses that do not report any personal property for which property tax is owed, House Bill 722 makes Maryland's business climate more competitive by lowering costs. Furthermore, eliminating filing fees for reports that are filed electronically acknowledges that these types of fees are meant to pay for the cost of administering transactions between government and business. Electronic filing of reports should be encouraged because they create efficiencies and reduce administrative costs.

For these reasons, the Montgomery County Chamber of Commerce supports House Bill 722 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce, on behalf of our nearly 500 members, advocates for growth in business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and a proud Montgomery County Green Certified Business.

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